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### Abstract

A method compensates for measurement errors of an external transformer coupled between an electricity meter and one or more power lines. The method includes a first step of obtaining at least one error rating for the external transformer. The method also includes the step of storing data representative of the at least one error rating in a memory within the meter. At some point the electricity meter is coupled to the external transformer. The method further includes the step of employing the meter to obtain at least one electricity consumption measurement value, the at least one electricity consumption value comprising either a sampled current value or a sampled voltage value. Finally, the method includes the step of causing the meter to adjust the at least one electricity consumption measurement value using at least a portion of the stored data.